

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
MARCH 2022

Revenues

The Delaware Manufactured Home Relocation Authority (The Authority), has a Trust Fund administered by the Delaware Division of Revenue. As shown on page 3, assessments collected during March 2022 totaled \$21,245.37; arbitration fees collected were zero and interest posted to the Trust Fund totaled zero.

For the fiscal year, assessments collected totaled \$842,585.86; arbitration fees collected were zero; and interest received totaled were zero (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$16,472,434.31; total interest received is \$1,148,356.77; arbitration fees collected of \$10,666.07; and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of March 2022 the Authority paid \$139,500.00 in relocation assistance; \$10,597.17 in personnel costs; \$2,100.56 in occupancy costs; and \$19,736.22 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$258,911.47 in relocation assistance; \$85,746.56 in personnel costs; \$18,094.42 in occupancy costs; and \$256,149.97 in general and administrative costs (page 4). The Authority has paid \$5,929.14 in capital expenditures and \$1,750 in security deposits (\$1,500 to Keller Williams Realty and \$250 to City of Dover for electric usage which will be returned after 4 years).

Since inception on April 1, 2004, the Authority has paid \$2,702,592.59 in relocation costs; \$779,394.67 in personnel costs; \$139,802.41 in occupancy costs; and \$1,845,799.30 in general and administrative costs (page 5).

2022 Compliance Investigation Costs are \$421.56 (page 6).

2022 Arbitrator expenses are \$38,704.20 (page 7).

Net Position – Cash Basis – as of February 28, 2022;

Trust Fund - \$12,108,262.85
Operating Fund - \$60,127.34
Petty Cash - \$348.85

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Cash Basis

Delaware Manufactured Home Relocation Authority

Balance Sheet

As of March 31, 2022

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ASSETS	
Current Assets	
Checking/Savings	
Operating Account	60,127.34
Petty Cash	348.85
Trust Fund	12,108,262.85
Total Checking/Savings	12,168,739.04
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	12,176,418.18
TOTAL ASSETS	12,176,418.18
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,952,734.74
Net Income	223,683.44
Total Equity	12,176,418.18
TOTAL LIABILITIES & EQUITY	12,176,418.18

Delaware Manufactured Home Relocation Authority

Profit & Loss - Monthly Report

March 2022

	Trust	Operating	TOTAL
Income			
Assessments	21,245.37	0.00	21,245.37
Total Income	21,245.37	0.00	21,245.37
Cost of Goods Sold			
DRAWs	60,000.00	-60,000.00	0.00
Total COGS	60,000.00	-60,000.00	0.00
Gross Profit	-38,754.63	60,000.00	21,245.37
Expense			
General & Administrative			
Arbitration Costs	0.00	9,362.50	9,362.50
Bookkeeping/Payroll Processing	0.00	1,200.00	1,200.00
Computer, Printer, Copier	0.00	1,650.00	1,650.00
DOJ Legal Fund	3,416.93	0.00	3,416.93
Legal Fees	0.00	2,769.50	2,769.50
Office Expense	0.00	1,156.23	1,156.23
Supplies	0.00	113.20	113.20
Travel-Compliance	0.00	67.86	67.86
Total General & Administrative	3,416.93	16,319.29	19,736.22
Occupancy			
Rent	0.00	1,545.00	1,545.00
Utilities	0.00	555.56	555.56
Total Occupancy	0.00	2,100.56	2,100.56
Personnel			
Payroll Taxes	0.00	776.97	776.97
Wages-Administrative	0.00	9,757.70	9,757.70
Wages-Compliance	0.00	62.50	62.50
Total Personnel	0.00	10,597.17	10,597.17
Relocation Assistance			
Payments for abandoned homes	4,500.00	0.00	4,500.00
Payments for non-relocatable ho	135,000.00	0.00	135,000.00
Total Relocation Assistance	139,500.00	0.00	139,500.00
Total Expense	142,916.93	29,017.02	171,933.95
Net Income	-181,671.56	30,982.98	-150,688.58

Delaware Manufactured Home Relocation Authority
Profit & Loss - Fiscal Year Report
 July 2021 through March 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	842,585.86	0.00	0.00	842,585.86
Interest Income	0.00	0.00	0.00	0.00
Total Income	842,585.86	0.00	0.00	842,585.86
Cost of Goods Sold				
DRAWS	240,000.00	-240,000.00	0.00	0.00
Total COGS	240,000.00	-240,000.00	0.00	0.00
Gross Profit	602,585.86	240,000.00	0.00	842,585.86
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	9,600.00	0.00	9,600.00
Arbitration Costs	0.00	100,783.31	0.00	100,783.31
Bookkeeping/Payroll Processing	0.00	10,632.54	0.00	10,632.54
Computer, Printer, Copier	0.00	5,699.96	0.00	5,699.96
Copying	0.00	0.00	21.00	21.00
DOJ Legal Fund	93,625.99	0.00	0.00	93,625.99
Legal Fees	0.00	24,623.43	0.00	24,623.43
Office Expense	0.00	6,167.23	0.00	6,167.23
Postage	0.00	230.15	135.36	365.51
Supplies	0.00	2,326.82	180.63	2,507.45
Travel-Administrative	0.00	60.16	0.00	60.16
Travel-Compliance	0.00	2,063.39	0.00	2,063.39
Total General & Administrative	93,625.99	162,186.99	336.99	256,149.97
Occupancy				
Rent	0.00	14,040.00	0.00	14,040.00
Utilities	0.00	4,054.42	0.00	4,054.42
Total Occupancy	0.00	18,094.42	0.00	18,094.42
Personnel				
Payroll Taxes	0.00	6,104.50	0.00	6,104.50
Wages-Administrative	0.00	77,179.61	0.00	77,179.61
Wages-Compliance	0.00	2,462.45	0.00	2,462.45
Total Personnel	0.00	85,746.56	0.00	85,746.56
Relocation Assistance				
Payments for abandoned homes	8,595.00	0.00	0.00	8,595.00
Payments for non-relocatable ho	250,116.47	0.00	0.00	250,116.47
Reimbursements for moving costs	200.00	0.00	0.00	200.00
Total Relocation Assistance	258,911.47	0.00	0.00	258,911.47
Total Expense	352,537.46	266,027.97	336.99	618,902.42
Net Income	250,048.40	-26,027.97	-336.99	223,683.44

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
 April 2004 through March 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	10,666.07	0.00	10,666.07
Assessments	16,472,434.31	4,500.00	0.00	16,476,934.31
Interest Income	1,148,356.77	0.00	0.00	1,148,356.77
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	17,620,791.08	23,216.07	0.00	17,644,007.15
Cost of Goods Sold				
DRAWS	2,560,700.00	-2,551,086.54	-9,613.46	0.00
Total COGS	2,560,700.00	-2,551,086.54	-9,613.46	0.00
Gross Profit	15,060,091.08	2,574,302.61	9,613.46	17,644,007.15
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	372,725.24	0.00	372,725.24
Advertising	0.00	2,635.35	0.00	2,635.35
Arbitration Costs	3,000.00	360,767.43	5.00	363,772.43
Auditing	0.00	9,000.00	0.00	9,000.00
Bank Service Charges	0.00	304.00	0.00	304.00
Bookkeeping/Payroll Processing	0.00	209,063.95	0.00	209,063.95
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	19,993.03	0.00	19,993.03
Consulting Fees	4,200.00	11,145.00	0.00	15,345.00
Copying	0.00	75.53	45.00	120.53
DOJ Legal Fund	243,214.87	0.00	0.00	243,214.87
Legal Fees	0.00	468,630.40	0.00	468,630.40
Office Expense	0.00	52,391.47	498.69	52,890.16
Postage	0.00	7,809.82	6,124.03	13,933.85
Supplies	0.00	19,084.87	1,706.92	20,791.79
Travel-Administrative	0.00	26,158.45	0.00	26,158.45
Travel-Compliance	0.00	26,501.50	13.75	26,515.25
Total General & Administrative	250,414.87	1,586,991.04	8,393.39	1,845,799.30
Occupancy				
Rent	0.00	95,374.58	0.00	95,374.58
Utilities	0.00	44,427.83	0.00	44,427.83
Total Occupancy	0.00	139,802.41	0.00	139,802.41
Personnel				
Payroll Taxes	0.00	57,447.62	0.00	57,447.62
Wages-Administrative	0.00	701,980.85	0.00	701,980.85
Wages-Compliance	0.00	19,966.20	0.00	19,966.20
Total Personnel	0.00	779,394.67	0.00	779,394.67
Relocation Assistance				
Payments for abandoned homes	356,688.30	673.02	0.00	357,361.32
Payments for non-relocatable ho	573,780.84	17,084.80	0.00	590,865.64
Reimbursements for moving costs	1,753,433.72	931.91	0.00	1,754,365.63
Total Relocation Assistance	2,683,902.86	18,689.73	0.00	2,702,592.59
Total Expense	2,934,317.73	2,524,877.85	8,393.39	5,467,588.97
Net Income	12,125,773.35	49,424.76	1,220.07	12,176,418.18